



CITY OF SANTA BARBARA

COUNCIL AGENDA REPORT

AGENDA DATE: January 15, 2008

TO: Mayor and Councilmembers

FROM: James L. Armstrong, City Administrator
Roger Horton, Councilmember

SUBJECT: Infrastructure Financing Taskforce

RECOMMENDATION:

That Council approve the appointment of the recommended membership of the Infrastructure Financing Taskforce.

DISCUSSION:

On February 15, 2007, and March 5, 2007, the City Council held two workshops to discuss the City's six year Capital Improvement Program. At the workshops, staff expressed concern regarding the large number of unfunded projects, totaling nearly \$150 million. It was also noted, that in addition to those projects identified in the six year capital plan, there are many other worthy capital needs that have not been identified due to the lack of potential funding.

On August 7, 2007, the Council approved the formation of an Infrastructure Financing Taskforce. Among the duties of the Taskforce will be the following:

- Review the current capital planning process and recommend steps for improvement
- Review the identified capital needs to ensure that they accurately reflect the needs of the community
- Review the City's overall financial situation and make recommendations for improvements
- Review the City's budgetary practices, reserve policies, and capital financing strategies and make recommendations for improvements
- Recommend specific steps to the Council on how to best meet the current and future capital financing needs of the City

REVIEWED BY: _____ Finance _____ Attorney _____ Name of Additional Department(s) That Need to Review CAR

Agenda Item No. _____

The Council also approved a selection methodology for the Taskforce that involved the Chair of the Finance Committee and the City Administrator soliciting specific individuals with the diverse skills needed for this Taskforce. This process included contacting a number of members of the community as well as using the City's normal committee and commission selection methodology to solicit potential members. We have now completed that process.

We are pleased to recommend the following individuals for membership on the Taskforce:

W. Scott Burns – Director, George Elkins Mortgage Banking
Bob Geis – County Auditor/Controller
Renee Grub – Co-owner, Village Properties Realty
Richard W. Jensen – Retired from the University of California
Dr. Stephen Kurtzer – Retired, Biotechnology/Energy Entrepreneur
Dudley Morris – Senior Advisor, BDC Advisors
Frank Schipper – President/CEO, Frank Schipper Construction Company

More information about these individuals is contained in the attachment to this report.

We anticipate that the work of the Taskforce will take six to nine months. At the completion of their effort a report would be forwarded to the full Council for approval.

City staff from the City Administrator's Office and the Finance Department will provide staff support to the Taskforce, with assistance from other City departments involved in planning and constructing of capital facilities in the City.

ATTACHMENT: Biographical Information on Taskforce Members

SUBMITTED BY: James L. Armstrong, City Administrator

APPROVED BY: City Administrator's Office